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**MANCHESTER EXECUTIVE TO REACTIVATE
DEALY DEVELOPMENT INC.**

SAN DIEGO (March 10, 2008) –President of Manchester Development, Perry M. Dealy, is leaving Manchester Financial Group (MFG) April 1, 2008 to focus full time on Dealy Development Inc. (DDI), a public/private real estate development company he started in 1992, here.

Dealy is honored to have worked for Papa Doug Manchester for the last seven years on his Executive Committee. During that time he worked on the completion of the Manchester Grand Hyatt expansion, the development of the Grand Del Mar Hotel/Clubhouse/Phase I Villas and the creation of the master plan for the Manchester Pacific Gateway (MPG) project, better known as the Navy Broadway Complex.

DDI will continue to work on the \$1.5 billion MPG project for MFG, finalizing all approvals and positioning the project to proceed by the end of the year. Among other business objectives, DDI will identify development projects in the San Diego region for JV opportunities with MFG.

“I am very excited to be able to continue working on the Navy’s Manchester Pacific Gateway project downtown,” Dealy said. “The project will clean up a blighted area on the waterfront at the front door of downtown. It will not only give the Navy a 21st century technological Class A office Headquarters, but will also implement an eight-city-block mixed-use master plan with public amenities including parks, public art, pedestrian paseos, plazas, entertainment, restaurants, retail, cultural, a hotel and offices, along with 3,000 parking spaces. When completed, this project will be a world-class urban land project which will be environmentally and technologically state-of-the-art with LEED certification and green components throughout.”

Dealy has more than 32 years of experience in Southern California and has been involved in the implementation of more than \$2.5 billion in projects to date including the Wells Fargo Plaza Downtown (formerly First Interstate Plaza), Centerville I & II in Mission Valley, Century Center in Irvine and the Pacific Commerce Center in San Clemente.

During the last 15 years, DDI has completed contracts for significant San Diego landmarks including the expansion of the San Diego Convention Center, the San Diego International Airport master plan, the expansion of QUALCOMM Stadium, the Caltrans District 11 Headquarters in Old Town, the Phase I San Diego Convention Center Sails Enclosure, the Cabrillo Ranch master plan, the Fifth Avenue Landing Spinnaker Hotel, the Five Star Parking Garage Downtown and the Rancho Bernardo Corporate Center.

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